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**BOLD CAPITAL ENTERPRISES LTD.
PROVIDES UPDATE ON PROPOSED ACQUISITION OF SINUSAFE MEDICAL LTD.**

November 30, 2022 – MONTREAL, QUÉBEC. Bold Capital Enterprises Ltd. (“**Bold**”) (TSXV:BOLD.P) provides to its shareholders an update with respect to its previously announced (see March 17, 2022 and May 16, 2022 press release) proposed arm’s-length acquisition (the “**Transaction**”) of SinuSafe Medical Ltd. (“**SinuSafe**”), a corporation formed under the laws of Israel.

Update on Transaction

As of November 29, 2022, SinuSafe has advised that they are raising a minimum of US\$1,000,000 (one million) of additional equity, by way of a private placement, directly into SinuSafe at a price to be determined in the coming weeks with strategic investors in Israel. The private placement into SinuSafe would be non-dilutive to the overall proposed Transaction between SinuSafe and Bold. Bold and SinuSafe have agreed, in principal, that immediately following the closing of this Private Placement (as defined below), there will be a renewed joint effort to raise a minimum of C\$3,000,000 (three million dollars) as part of the proposed Transaction at a price per share that is more in line with the SinuSafe private placement.

The parties are negotiating the revised terms and conditions of the proposed Transaction, including the overall valuation of SinuSafe. The revised terms will be disclosed as soon as a new agreement is reached.

Due to the significant changes in market conditions, the parties have agreed to an extension for the negotiation and signature of a definitive agreement from October 31, 2022 to January 31, 2023.

Forward Looking Information

*This press release contains statements that constitute “forward-looking information” (“**forward-looking information**”) within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking information and are based on expectations, estimates and projections as at the date of this news release. Any statement that discusses predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as “anticipate”, “believe”, “continue”, “estimate”, “expect”, “intend”, “projected” or variations of such words and phrases or stating that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information.*

More particularly and without limitation, this press release contains forward-looking statements concerning the Transaction (including the structure, terms and timing thereof), the continued business of SinuSafe, the Definitive Agreement, the issuance of additional news releases describing the Transaction, the name of the Resulting Issuer, the trading of the Bold Common Shares on the Exchange, holding of shareholder meetings in connection with the Transaction, the completion of the Private Placement (including the final terms and timing thereof) and the compensation of any registrants in connection with the Private Placement. In disclosing the forward-looking information contained in this press release, Bold has made certain assumptions, including that: the Private Placement will be launched and completed on acceptable terms; all applicable shareholder and regulatory approvals for the Transaction will be received; and that the Transaction will be completed on mutually acceptable terms and within a customary timeframe for transactions of this nature. Although Bold believes that the expectations reflected in such forward-looking information are reasonable, it can give no assurance that the expectations of any forward-looking information will prove to be correct. Known and unknown risks, uncertainties and other factors may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Such factors include but are not limited to: availability of financing; delay or failure to receive board, shareholder or regulatory approvals; and general business, economic, competitive, political and social uncertainties. There can be no certainty that the Transaction will be completed on the

terms set out in the letter of intent executed between the parties or at all. Accordingly, readers should not place undue reliance on the forward-looking information contained in this press release. Except as required by law, Bold disclaims any intention and assumes no obligation to update or revise any forward-looking information to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking information or otherwise.

Completion of the Transaction is subject to a number of conditions, including but not limited to, execution of a binding definitive agreement relating to the Transaction, and Exchange acceptance and, if applicable pursuant to Exchange requirements, majority of the minority shareholder approval. Where applicable, the Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this press release.

Bold Capital Enterprises Ltd.

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The securities have not been and will not be registered under the United States Securities Act of 1933, as amended and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirement. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.